Message Text

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E.O. 11652: GDS

TAGS: PFOR, TU

SUBJ: WASHINGTON VISIT OF TURKISH FINANCE MINISTER ERGENEKON

REF: ANKARA 3329 (EXDIS-NOTAL)

1. AMBASSADOR'S RESPONSE TO FOREIGN MINISTER RE MINISTER OF FINANCE'S INABILITY SEE SECRETARY OF TREASURY BLUMENTHAL (PARA 6 REFTEL) WAS EXACTLY RIGHT. WHILE IN WASHINGTON WEEK OF APRIL 25 FOR IMF INTERIM COMMITTEE MEETING, ERGENEKON'S PARTY ON SHORT NOTICE REQUESTED APPOINTMENT WITH SECRETARY BLUMENTHAL. LATTER'S SCHEDULE AT THAT POINT WAS FULL. TREASURY SUGGESTED THAT ERGENEKON MEET WITH CONFIDENTIAL

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UNDER SECRETARY SOLOMON AND ASSISTANT SECRETARY BERGSTEN. ERGENEKON'S PARTY SAID THEY WOULD CONSIDER THAT POSSIBILITY BUT THERE WAS NO FURTHER CONTACT WITH TREASURY DESPITE TREASURY EFFORTS TO FOLLOW UP. NO REQUEST WAS MADE BY TURKISH EMBASSY OR FINANCE MINISTER'S STAFF TO DEPARTMENT OF STATE OR ANY OTHER USG AGENCY.

2. NEGATIVE ATTITUDE ERGENEKON MAY HAVE DETECTED ON PART OF IMF, WORLD BANK AND PRIVATE BANKERS, AS FAR AS WE CAN ASCERTAIN, WAS RELATED ENTIRELY TO TURKEY'S CURRENT ECONOMIC SITUATION AND UNWILLINGNESS AND/OR INABILITY OF

PRESENT TURKISH GOVERNMENT TO INSTITUTE NECESSARY STABILIZATION PROGRAM WHICH MIGHT LEAD TO SUCH FINANCIAL INSTITUTIONS BEING MORE RESPONSIVE TO TURKEY'S NEEDS.

3. BEGIN FYI: ERGENEKON APPROACH TO IMF FOCUSED ON WHAT MIGHT BE POSSIBLE IN TURKEY AFTER JUNE 5 ELECTIONS AND IMPORTANCE OF KEEPING ECONOMY FUNCTIONING UNTIL NEW GOVERN-MENT COULD TAKE CHARGE. IMF IN RESPONSE OUTLINED ECONOMIC STABILIZATION MEASURES THAT TURKEY WOULD HAVE TO UNDERTAKE IN ORDER TO RECEIVE ADDITIONAL ASSISTANCE. IMF PROBED TURKISH AWARENESS OF SERIOUSNESS OF CURRENT ECONOMIC SITUATION AND IMPORTANCE OF MAINTAINING CONFIDENCE INTER-NATIONAL FINANCIAL COMMUNITY BY AVOIDANCE ANY SEMBLANCE OF DEFAULT ON OUTSTANDING LOANS. ERGENEKON INDICATED THAT HE FULLY UNDERSTOOD THESE CONCERNS ON OUTSTANDING LOANS. IMF CONCLUDED THAT PENDING TURKISH GOVERNMENT COMMITMENT TO STRINGENT ECONOMIC STABILIZATION MEASURES, FUND: (A) IS NOT IN POSITION TO OFFER FURTHER LOANS TO TURKEY; (B) HAS NO ADVICE AS TO OTHER SOURCES OF LOANS FOR TURKEY; AND (C) HAS LITTLE TO SUGGEST OTHER THAN THE STABILIZATION MEASURES PREVIOUSLY MENTIONED. END FYI. CHRISTOPHER

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